

**TIMBER SALE SURETY BOND***Required under authority of Part 525 of Act 451 of 1994, as amended, to obtain surety bond.***Date Bond Executed:****INSTRUCTIONS:**

1. Insert the full legal name and business address of the Principal in the space designated "Principal" on the face of the form. An authorized person shall sign the bond. Any person signing in a representative capacity (e.g., an attorney-in-fact) must furnish evidence of authority if that representative is not a member of the firm, partnership, or joint venture, or an officer of the corporation involved.
2. Corporations executing the bond as sureties must appear on the US Department of Treasury's list of the approved sureties and must act within the limitation listed therein.
3. Corporations executing the bonds shall affix their corporate seals.
4. Type the name and title of each person signing this bond in the space provided.

Principal:		
Legal Name:	Phone Number:	FAX Number:
Business Address:	Type of Organization: (check one) <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> L.L.C. <input type="checkbox"/> Joint Venture <input type="checkbox"/> Corporation <input type="checkbox"/> Other _____	
Surety:		
Legal Name:	Phone Number:	FAX Number:
Business Address:	Penal Sum of Bond: \$ Surety Bond Number:	

The principal, and the surety which is duly organized and doing business under and by virtue of the laws of the State of Michigan, and duly licensed for the purpose of making, guaranteeing or becoming sole surety upon bonds or undertakings required or authorized by the provision of ☐ contract # _____ OR ☐ of any timber contract entered into by and between the principal and the Michigan

Department of Natural Resources, are held and firmly bound to the State of Michigan in the penal sum noted above of lawful money of the United States of America. For the payment to be made, we bind ourselves, our heirs, executors, successors, and assigns, jointly and severally.

THE CONDITIONS OF THIS OBLIGATION ARE THE FOLLOWING:

The principal will enter into one or more timber sale agreements with the Michigan Department of Natural Resources for the purchase of timber from State-owned lands, more specifically described in each contract for the cutting and removal of stumpage;

The contracts are entered into during the existence of this bond;

Under the terms and provisions of each timber contract a surety bond is required of the principal as good and sufficient surety, payable to the State of Michigan and conditioned upon the faithful and honest conduct of all obligations assumed in each contract; and

If the Principal shall faithfully carry out and observe all obligations assumed in each timber contract and shall observe all the rules, regulations, and applicable laws of the State of Michigan, then this obligation shall be null and void, otherwise to remain in full force and effect without limit in time until the bond is duly canceled.

THIS BOND IS SUBJECT TO THE FOLLOWING PROVISION:

The surety may cancel this bond and be relieved of further liability by delivering one hundred and twenty (120) days notice to Forest, Mineral and Fire Management, Michigan Department of Natural Resources; provided however, such cancellation shall not affect any liability incurred or accrued prior to the termination of this bond.

Principal (Name & Title Typed or Printed)	Principal (Signature)	Corporate Seal
Surety Signatory or Attorney-in-Fact (Name & Title Typed or Printed)	Surety (Signature)	Corporate Seal

Return completed bond to: **FOREST, MINERAL AND FIRE MANAGEMENT
MICHIGAN DEPARTMENT OF NATURAL RESOURCES
PO BOX 30452
LANSING MI 48909-7952**

For further information
please telephone: (517) 335-3342